

HB 13-1320 Support For Meritorious Colorado Students
(Waller & Hullinghorst/Heath)

*****Keep Colorado's Top Young Talent in Colorado*****

This bill creates a new funding source to support merit scholarships for Colorado residents. It would allow higher education institutions that create a Colorado Scholar program to enroll a small number of additional non-resident students and use that revenue to fund resident merit scholarships. All qualified Colorado applicants will continue to be guaranteed admission.

Importance of Merit Based Aid to Colorado and its Workforce:

- Merit-based state financial aid programs assist students who demonstrate exceptional academic merit, but do not necessarily qualify for need-based aid.
- Presently, many of Colorado's top high school graduates leave the state to attend college because they are offered attractive financial aid packages that Colorado institutions cannot match.
- Since 2008, CU Boulder's "resident yield rate" (accepted students who choose to enroll) has dropped. This has led to an overall drop in Colorado resident enrollment, a problem that this bill will help address.
- Several institutions from other states have permanent recruiters living in Colorado, specifically to recruit our most meritorious students. Those states often offer merit based financial aid packages to the students as an incentive for their enrollment that we have been unable to compete with. We would use this source of funding to help match those significant financial aid packages.
- **Retaining Colorado's top students strengthens our workforce.** If the students attend an institution in Colorado, they are statistically much more likely to stay in the state after graduation and work in highly skilled jobs.
- A highly trained workforce is key to attracting new businesses to Colorado.

Students CU Boulder Would Target to Retain:

- 57% of all resident freshmen admits who didn't come to UCB chose to attend an out of state school or a private school.
- Data from the Department of Higher Education and the National Student Clearinghouse shows that in Fall of 2012, 465 Colorado residents with CCHE admission indices from 135-146 (the highest possible) were admitted to CU Boulder in fall of 2012 but did not attend CU-Boulder or ANY Colorado public university or college. They attended schools outside of Colorado, or Privates in Colorado.
- Of those 465 Colorado residents, 25 were from Denver, 90 were from Boulder, 42 were from Larimer, 51 were from Jefferson, 44 from El Paso, and 44 from Douglas. The rest were from 28 other counties across the state.
- The University of Colorado System has over 370,000 active alumni. 200,230 of those alumni currently reside in Colorado, which strongly contributes to Colorado's educated workforce.